Louisiana Energy Facts Department of Natural Resources Energy Facts Technology Assessment Division

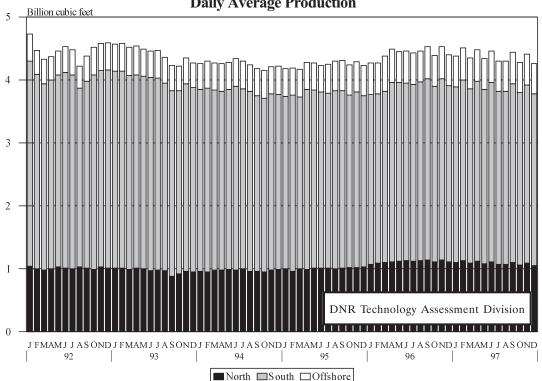
Oil and gas prices are falling. The South Louisiana Sweet (SLS) crude oil price in the spot market fell to \$15.38 per barrel on January 23, 1998. Oil prices have risen a little since then as conflicting stories emerged about the status of negotiations in the Iraq/U.N. oil-for-aid deal, and Baghdad continues to interfere with weapons inspections. The natural gas price continues to slide. By January 15, 1998, the spot market price for natural gas fell below \$2.00 per MMBTU. The decrease in natural gas prices is mainly attributable to reduced core demand because of excess quantities in storage and above-normal temperatures.

Louisiana Natural Gas and Casinghead Gas Production Federal OCS Excluded

	(Billion Cubic Feet/Day)						Percentage
							Change
<u>Month</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	96/97
January	4.73	4.56	4.26	4.17	4.27	4.371	2.45%
February	4.46	4.58	4.30	4.19	4.27	4.50^{1}	5.47%
March	4.32	4.51	4.26	4.17	4.39	4.35^{1}	-0.89%
April	4.38	4.54	4.25	4.28	4.49	4.49^{1}	-0.09%
May	4.46	4.48	4.28	4.27	4.45	4.331	-2.56%
June	4.53	4.47	4.34	4.23	4.46	4.47^{1}	0.07%
July	4.49	4.46	4.30	4.24	4.43	4.311	-2.69%
August	4.22	4.36	4.24	4.30	4.46	4.30^{1}	-3.59%
September	4.38	4.23	4.18	4.31	4.53^{1}	4.431	-2.18%
October	4.53	4.22	4.15	4.24	4.40^{1}	4.28^{1}	-2.60%
November	4.58	4.35	4.22	4.28	4.53^{1}	4.411	-2.60%
December	4.59	4.27	4.22	4.23	4.40^{1}	4.26^{1}	-3.13%
Year Average	4.47	4.42	4.25	4.24	4.421	4.381	-1.06%
1							

¹Estimated

Louisiana Natural Gas and Casinghead Gas Production Daily Average Production



	DEC 97	NOV 97	DEC 96	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	2.47	3.24	3.76	E
Louisiana Sweet Crude-St. James (\$/barrel)	18.66	20.41	25.94 ²	В
BAKER HUGHES RIG COUNTS				
North Louisiana	18	15	24	Α
South Louisiana Inland Waters	23	22	22	Α
South Louisiana Inland	61	60	33 ²	A
Louisiana Offshore (State + OCS)	115	113	89 ²	
Total Louisiana (OCS included)	217	209	168²	Α
The United States Total	1,013	982	852 ²	A
PRODUCTION				
LOUISIANA STATE JURISDICTION ONLY				
Crude Oil & Condensate (MMB)	10.8	10.8	11.2^{2}	
Natural Gas & Casinghead (BCF)	129.3	129.8	136.3 ²	

	AUG 97	JUL 97	AUG 96	SOURCE
PRODUCTION				
LOUISIANA FEDERAL OFFS ORE (OCS)				
Crude Oil & Condensate (MMB)	30	30	29^{2}	С
Natural Gas Marketed Production (BCF)	347	339	335^{2}	C
UNITED STATES TOTAL				
Crude Oil & Condensate (MMB)	195	196	198	C
Natural Gas & Casinghead (BCF)	1,599	1,603	$1,590^2$	С
IMPORTS				
UNITED STATES				
Crude Oil (MMB)	258	246	248 ²	C
Natural Gas (BCF)	249	231	238 ²	С
PERMITS				
LOUISIANA STATE JURISDICTION ONLY				
Total Oil and Gas	134	145	123	
Wildcats	13	10	10	
State Offshore (Wildcats included)	6	10	6	
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average (F.O.B.)	16.06	16.04	19.03 ²	C
U.S. Imports Average (F.O.B.)	16.49	16.38	19.31	С
U.S. Wellhead Average	16.22	15.91	18.29	С
Gulf OCS Wellhead Average	17.76	17.44	19.74	С
State Wellhead Average	17.99	17.91	19.35^2	D
NATURAL GAS PRICES (\$/MCF)				
U.S. City Gate	3.24	3.58	3.47^{2}	С
U.S. Imports Average	1.83	1.83	1.80^{2}	C
U.S. Wellhead Average	2.21	2.01	2.19^2	С
State Royalty Wellhead Average	2.36	2.17	2.42 ²	

1 Estimated 2 Revised MMBTU: Million BTU BCF: Billion Cubic Feet F.O.B.: Free on board MCF: Thousand Cubic Feet Note: Unless otherwise specified, Louisiana data excludes Federal OCS.

OCS: Outer Continental Shelf N/A: Not Available

MMB: Million Barrels

DATA SOURCES
Unless otherwise specified, data is from the Louisiana Department of Natural Resources.
A: Oil and Gas Journal
B: Wall Street Journal
C: U.S. Department of Energy
D: Louisiana Department of Revenue and Taxation
E: Natural Gas Cleaninghouse

Louisiana and the United States Active Rig Counts by Baker Hughes

		LOUISIANA					
		South-Inland		Offshore			Total
	North	Water	Land	Federal	State	Total	United States
January February March April May June July August September October November December 1994 Average	12 20 14 12 9 12 12 14 16 14 18 15 14	19 19 18 21 14 14 15 15 13 14 16 14	22 19 19 17 24 28 28 28 28 26 29 28	57 49 57 47 55 53 49 37 32 54 53 38 48	19 22 17 33 25 31 35 37 42 22 26 42 29	129 129 125 130 128 137 138 131 131 130 142 137 132	789 754 736 725 716 754 772 766 809 822 835 816 774
January February March April May June July August September October November December 1995 Average	13 14 12 12 14 16 13 12 17 21 25 24 16	13 13 12 14 15 14 14 14 18 17 20 17 15	26 26 26 26 23 27 30 33 31 31 30 32 28	38 40 35 51 65 53 62 67 66 77 74 74 74	43 41 38 24 17 28 24 20 19 8 5 10 23	132 134 123 127 134 137 143 146 151 154 157 141	748 713 665 678 679 674 723 745 765 759 772 763 724
January February March April May June July August September October November December 1996 Average	22 17 15 17 16 17 18 18 16 24 22 ² 24 19	12 15 12 14 18 20 21 21 21 21 22 26 ² 22 19	31 29 30 29 29 28 32 36 33 31 32 ² 33 ² 31	72 61 65 73 76 62 60 59 60 48 53 ² 67 ² 63	16 22 14 25 23 29 25 25 28 36 31 22 ² 25	153 ² 143 136 158 163 157 156 159 158 160 164 ² 168 156	709 700 714 741 764 774 784 807 811 836 848 ² 852 ² 778
January February March April May June July August September October November December 1997 Average	17 22 21 26 22 24 23 19 20 22 15 18 21	22 22 25 27 25 24 25 24 22 20 22 23 23	35 32 38 44 43 46 46 52 58 60 60 61 48	56 47 68 78 62 72 79 80 89 81 79 98 74	28 34 29 21 36 34 30 27 19 23 34 17 28	159 157 181 196 188 199 203 202 208 206 209 217 194	822 849 897 901 924 976 969 993 1,009 1,002 982 1,013 945

Spot Market Price Monthly Average

Louisiana Natural Gas February 1998 \$1.97/MMBTU

January 1998

Louisiana Sweet Crude-St. James

\$16.71/barrel

PERMITS - Louisiana Jurisdiction Only

	December 1997
Total Oil and Gas	115
Wildcats	3
State Offshore (Wildcats included)	8

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